

2/8/10 (8)

January 27

ALG Minutes

Present: Bart Wendell, facilitator; Paulina Knibbe, Peter Berry (BoS); Sharon McManus, Xuan Kong (SC); Herman Kabakoff, Mary Ann Ashton (FC); Steve Ledoux, Steve Mills John Murray and Marie Altieri (staff)

Audience: Steve Barrett, finance dept., Mike Gowing (BoS) Ruth Kohls, LWV; Clint Seward, Bob Ingram, Dick Calandrella & Charlie Kadlec, AVG.

7. Minuteman's capital project---Dore

1. Minutes were accepted

2. FY 10 Town/School/State budget revenue update—Steve L, Steve M
Steve Ledoux reported that things are quiet on the FY 10 front FY 11 was dependent on House I

Steve Mills reported that things were similar for him. There may be some SPED savings & the Governor said there will be no 9C cuts.

3. Review of ALG Spreadsheet---Marie

Extra info: ALG spreadsheet

Marie: the spreadsheets show the 0% & 3% budgets. The Governor's numbers have not been added, we have no cherry sheets.

There is a column for FY09 actuals on the revenue side—it shows a significant deficit-negative \$826k. The increase use of reserves by @\$1M

For FY 11 the Governor's numbers would mean \$2M better with a positive position between \$1.6 and \$2.3M

Peter asked about the changes in November.

Marie said that the AB assessment was lowered so the tax bills could be sent.

John Murray noted that the tax (info at the bottom of the sheet) were estimates there would not be new values until December—after new growth numbers

Herman: how much free cash in FY 11 in 0%--more than \$1.9M where does it come from?

Steve: NESWC, free cash & E&D. The question is what do we do with the Governor's numbers---higher than anticipated local aid but the State still has a \$2.5b deficit—and the Legislature has to vote his local aid numbers.

Mary Ann: the FC agreed to do nothing & carry on as we are and change the assumptions for FY12 & 13.

Paulina: the BoS discussed the "good News" but it is not money in the bank—it's occurring is slim. We voted to appropriate the 0% budget and not increase the spending plan. We may be much better off but we need to look at the big picture if there is more revenue---what does that do to the meals tax option? —the sense of the BoS is to be conservative. There is still the \$318k hole from COPs & debt.

******Bart: agreement that the numbers remain the same OK? OK**

4. ALG spreadsheet FY09 budget vs. actuals---Herman

The FC asked that FY09 show the actuals—it has not been done. The revenues have been changed but not the expenses. We are concerned about the cost side---we now have a “hybrid” I know that this is how we have always done it & that money was held back -- \$826K but this is not what the FC asked for---we wanted every number changed to the actuals---although no vote was taken & the request was not unanimous –I’m bringing it up again to see what we can do—we need some sort of “Solomonic” action. We want to see actual expenditures.

Bart: reactions?

Peter the numbers are included in the turn backs to FC & E&D. The Town Meeting appropriation is the amount of money the taxpayers voted to spend.

Xuan: we could do it through footnotes.

Peter: How does this change affect the budget?

Herman: it doesn’t it is just information to be used for analyses.

MaryAnn: the FC did not look at this sheet last night. The ALG spreadsheet is a planning tool; if we look to the years in the past, we are no longer planning---revenues off the recap sheet, expenditures from TM vote---and then update expenditures with actuals— That will be making it a different kind of tool. The actual expenditures are contained in detail in the budget book.---The ALG serves the purpose for planning.

John: The FC is one year behind: we get the FY09 results in FY 10---from an information point of view the revenues are important for planning. Historically we have revisited the dogma of budget vs. actuals but we do a dynamic review every year—the dynamic approach is budget to budget. Actuals to budget is the wrong way.

Paulina: to shift this planning tool will cause confusion—I do not think there is a compelling reason to change.

Bart: those in favor of the FY09 changes? There does not seem to be a ground swell for change.

John: when printed, we need to show that the budget was balanced.

Herman: my point exactly—it’s misleading to have these hybrid numbers.

Bart: there are many years of discussion behind the evolution of this document. That does not rule out changes in the future—it now reflects years of tweaking

******Are we agreed to add an * and note?---nods for yes**

Mary Ann: the problem is with the assumptions for the out years FY 12 & 13 we need to deal with these now.

Marie: FY 11 a 10% decrease carried forward and state aid, flat.

Mary Ann: I think it is a mismatch to hold state aid flat and plan for a 2.5-3% increase in expenses. We are planning the worst for revenues and the most optimistic for expenses. I think we should bring FY 12 back to FY 09 level---maybe state aid will recover and we should have less than 3% budgets in 12 & 13

Bart: so we should change 12 & 13?

Mary Ann: I propose to bring things back up to FY 10 for state aid---same for regional revenues, leave local receipts where they are---then 2-2.5% budgets. That seems more realistic.

Paulina: looking at the outlying years---seemed to have reached bottom---but it's clearly rhetoric from the state house to restore revenues to cities & towns.

[Mary Ann} seems reasonable on revenues but we need to be very conservative both town & schools.

Boards need to discuss support for modifying revenues

Herman: there is still the question of what to do with reserves---we are at a breakeven point for FY 13---can we fill it with increases in reserves or revenues?

FY 13 will change---we need information---data before we can change the assumptions---the data is not available. I'm still comfortable with the assumptions we put together a year ago.

Bart: Speak against?

Mary Ann: proposal: assumptions on reserve us FY 12 & 13 \$21.m \$900K from NESWC/\$900K from FC & \$331 from E&D.

I think we need to take back to our boards: change state aid assumptions to FY 10; don't change assumptions on local receipts; budgets of 2% increase; leave reserve use as is.

Bart: agreement?

Sharon: I'd like to have the budget increases between 2-2.5%

John: There's no problem with the proposal---we are likely to see a bump in state aid in FY 11 & less in FY 12---it's all politics. I think we should carry an increase in state aid for FY 11.

******Bart: agreed that everyone would discuss the assumption changes with their various boards & report back on Feb 10.**

5. Minuteman assessments over the years

Extra info: MM budget info

Mary Ann: I'm not sure why we had to do this. Acton's costs are based on enrollment and the middle school MM program assessment. Current numbers see a 9% drop.

Dore: the budget is done with a "do not exceed number."

6. Local Meals tax---Herman

Herman: the FC did an analysis and agree that the DOR's numbers for the receipts for a local tax are accurate---\$150K is a reasonable number.

Peter: The BoS controls the warrant & it is a question as to whether or not we put it on the warrant. We received an email saying that we should allow the Town Meeting to decide. It's a political decision---I suspect that there will be a lot of debate.

Herman: the FC discussed it & thinks it should be on the warrant—we will not support it.

Paulina: We have been talking about this for the past six months—right now it is on the warrant. In light of the Governor's new numbers—should we remove it?. My personal sense is that it depends on the budget—it is extremely critical that we get input from the schools

John: I'd like to add that we should make a move to reduce our dependency on state aid—this is a local revenue

7. Minuteman

Extra info: MM project numbers & feasibility

Dore: the numbers for the renovation of the building are way out of date. Closer study has shown that the full cost of \$750K has decreased to \$370K. MASBA aid is 40%.

Paulina: the BoS had a discussion as to where MM fits into the schools' funding. We were under the impression that there was a possibility that we could switch regions.

Dore: I don't think anyone suggested we switch—if you look at the geography & the transportation costs you will see that MM is the closest.

Do any of you want to meet with MM administration again?

John: is there a clause in the feasibility study that will bar that firm from bidding on the contract?

Dore was not sure

Mary Ann: at last meeting we agreed to add MM to the ALG plan and include a line for the feasibility study in FY 11.

Tasks: Follow-up on FY 12 & 13 assumptions & plans

Public

Mr. Kadlec: I will not rehash the FY 09 actuals---but there is definitely room. None of the tax rate numbers are correct. Once you publish this is the warrant there will be multiple footnotes.

Did you post this meeting since there is a third selectmen present?

Paulina: the new Open Metering Law allows sitting members to attend informational meetings and not participate.

Adjourned 8:35

Next Meeting

February 10, 2010

Ann Chang

AKG 1/27/10
#3

DRAFT

1/27/2010

0% Budget Model

10% Cut in State Aid and 0% budget increase in FY '11; 3% Budget Increase in FY12 and FY '13

*All numbers are early projections and are subject to change

Multi-Year Model

Revenues:

	FY08 Actuals	FY09 Actuals	FY10 Town Meeting	FY10 09/09/09	FY10 11/16/09	FY11	FY12	FY13
Tax Levy:								
Base	\$ 54,361	\$ 56,521	\$ 58,969	\$ 58,969	\$ 58,969	\$ 61,044	\$ 63,070	\$ 65,146
2 1/2%	\$ 761	\$ 1,413	\$ 1,474	\$ 1,474	\$ 1,474	\$ 1,526	\$ 1,577	\$ 1,629
New Growth	\$ 801	\$ 1,035	\$ 600	\$ 600	\$ 600	\$ 500	\$ 500	\$ 500
Debt Excl.	\$ 3,332	\$ 3,102	\$ 3,064	\$ 3,064	\$ 3,064	\$ 3,018	\$ 3,018	\$ 3,018
Overlay	\$ (605)	\$ (846)	\$ (850)	\$ (565)	\$ (498)	\$ (600)	\$ (600)	\$ (600)
Total Tax Levy (excl. current yr. ov)	\$ 58,650	\$ 61,226	\$ 63,258	\$ 63,543	\$ 63,610	\$ 65,488	\$ 67,564	\$ 69,693
Cherry Sheet	\$ 6,183	\$ 6,851	\$ 6,641	\$ 6,270	\$ 6,270	\$ 5,643	\$ 5,643	\$ 5,643
SBAB - Twin School	\$ 1,086	\$ 1,086	\$ 1,009	\$ 1,009	\$ 1,009	\$ 1,009	\$ 1,009	\$ 1,009
Excise Taxes	\$ 2,870	\$ 2,520	\$ 2,730	\$ 2,520	\$ 2,595	\$ 2,520	\$ 2,520	\$ 2,520
Fees	\$ 1,056	\$ 833	\$ 833	\$ 835	\$ 940	\$ 835	\$ 835	\$ 835
Int. Income	\$ 712	\$ 278	\$ 400	\$ 275	\$ 300	\$ 275	\$ 275	\$ 275
Regional Revenue	\$ 4,825	\$ 5,787	\$ 5,817	\$ 5,733	\$ 5,733	\$ 5,160	\$ 5,160	\$ 5,160
Regional E&D Acton's share	\$ 286	\$ 511	\$ 355	\$ 355	\$ 355	\$ 300	\$ 331	\$ 331
Free Cash	\$ 1,594	\$ 450	\$ 1,142	\$ 1,142	\$ 1,142	\$ 800	\$ 900	\$ 900
NESWC for capital	\$ -	\$ 750	\$ 455	\$ 455	\$ 455	\$ 808	\$ 900	\$ 900
Tax Title				\$ 200	\$ 88			
Additional Tax Title				\$ 160				
Revenues before Overrides	\$ 77,262	\$ 80,292	\$ 82,640	\$ 82,497	\$ 82,497	\$ 82,837	\$ 85,137	\$ 87,266
Revenue incl override excluding	\$ 72,844	\$ 76,103	\$ 78,567	\$ 78,424	\$ 78,424	\$ 78,810	\$ 81,110	\$ 83,239

Debt Exclusion:

Debt on APS	\$ 517	\$ 527	\$ 608	\$ 608	\$ 608	\$ 608	\$ 608	\$ 608
Debt on JHS/SHS	\$ 1,778	\$ 1,612	\$ 1,516	\$ 1,516	\$ 1,516	\$ 1,500	\$ 1,500	\$ 1,500
Municipal Debt Incurred	\$ 520	\$ 454	\$ 439	\$ 439	\$ 439	\$ 420	\$ 420	\$ 420
Debt on Police station	\$ 517	\$ 509	\$ 501	\$ 501	\$ 501	\$ 490	\$ 490	\$ 490
Total Debt Exclusions	\$ 3,332	\$ 3,102	\$ 3,064	\$ 3,064	\$ 3,064	\$ 3,018	\$ 3,018	\$ 3,018

Budgets Excluding Debt:

Municipal Operating Budget	\$ 22,325	\$ 23,614	24,276	24,276	24,276	24,276	25,004	25,754
Transfer to Muni for APS Debt		\$ 128				309	309	309
Transfer to Muni for COPS		\$ 68				70	70	70
Total Municipal Allocation		\$ 23,810				24,655	25,383	26,133

APS Allocation	\$ 23,310	\$ 25,170	25,754	25,754	25,754	26,133	26,917	27,724
Transfer from APS to Muni for Debt		\$ 128				309	309	309
Transfer from APS to Muni for COPS		\$ 68				70	70	70
APS Operating Budget		\$ 24,974				25,754	26,538	27,345
ABRSD Budget - Acton Share *	\$ 25,811	\$ 27,374	28,073	27,683	27,683	28,073	28,915	29,783
MM Assumption	\$ 787	\$ 771	\$ 711	\$ 711	\$ 711	\$ 646	\$ 665	\$ 685
Subtotal schools	\$ 49,908	\$ 53,119	\$ 54,538	\$ 54,148	\$ 54,148	\$ 54,473	\$ 56,119	\$ 57,813

TOTAL	\$ 72,233	\$ 76,929	\$ 78,814	\$ 78,424	\$ 78,424	\$ 79,128	\$ 81,123	\$ 83,568
% increase		6.5%	2.5%	1.9%	1.9%	0.4%	2.5%	3.0%
Subtotal NET POSITION	\$ 611	\$ (826)	\$ (247)	\$ (0)	\$ (0)	\$ (318)	\$ (13)	\$ (329)

NET POSITION

Reserves:

Free Cash	\$ 1,900	\$ 2,455	\$ 737	\$ 2,334	\$ 2,334	\$ 1,784	\$ 1,134	\$ 484
NESWC	\$ 4,886	\$ 4,469	\$ 4,014	\$ 4,014	\$ 4,014	\$ 3,206	\$ 2,306	\$ 1,406
E&D	\$ 1,100	\$ 971	\$ 766	\$ 1,183	\$ 1,183	\$ 1,033	\$ 852	\$ 671

TOTAL	\$ 7,886	\$ 7,895	\$ 5,518	\$ 7,531	\$ 7,531	\$ 6,023	\$ 4,292	\$ 2,561
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Tax Impact:

Existing Valuation ('000s)	\$ 3,851,376	\$ 3,751,255	\$ 3,751,255	\$ 3,751,255	\$ 3,787,553	\$ 3,787,553	\$ 3,817,093	\$ 3,845,972
New Growth value ('000s)			\$ 36,298	\$ 36,298	\$ 35,449	\$ 29,541	\$ 28,879	\$ 28,211
Total Valuation ('000s)	\$ 3,851,376	\$ 3,751,255	\$ 3,787,553	\$ 3,787,553	\$ 3,823,001	\$ 3,817,093	\$ 3,845,972	\$ 3,874,183
Tax Rate	\$ 15.39	\$ 16.53	\$ 16.93	\$ 16.93	\$ 16.77	\$ 17.31	\$ 17.72	\$ 18.14

SF Value	\$ 523,109	\$ 507,466	\$ 507,466	\$ 507,466	\$ 507,466	\$ 507,466	\$ 507,466	\$ 507,466
SF Tax Bill	\$ 8,051	\$ 8,388	\$ 8,589	\$ 8,589	\$ 8,510	\$ 8,786	\$ 8,994	\$ 9,207
% Change	1.29%	4.19%	2.39%	2.39%	1.45%	2.29%	2.37%	2.37%
\$ Change	\$ 123	\$ 337	\$ 201	\$ 201	\$ (80)	\$ 197	\$ 208	\$ 213

The FY '09 Turnbacks are \$600K from the Municipal Budget; \$400K APS budget; and \$525K from the Regional Budget (Acton Share = \$414)

The AB Regional Budget was decreased by \$494K (\$390 Acton Dollars) on 10/1/09 to balance FY '10 Revenues.

The FY '11 0% Budget increase is 0% more than the Original Town Meeting approved budgets

Christine Joyce

From: Paulina Knibbe [p.knibbe@comcast.net]
Sent: Tuesday, February 02, 2010 9:05 PM
To: Manager Department
Subject: [Fwd: Revised for typos.]

Please use this version instead of the one I sent earlier. Thank-you. (It has been corrected for typos).

Paulina

Hello Friends

I have been thinking about the very sharp reversal of the Ch 70 money projection and quite frankly, the validity of that projection. As such, I had an idea about how to handle both the increased funding potential and the volatility. I call it the "Waterfall Proposal"

I think that no one believes that the Governor's budget will be the final one, so this Waterfall proposal deals with whatever scenario comes up, by prioritizing the waterfall of cash. Thus, we eliminate the debate about who has the best crystal ball, but rather allocates the funds based on our own priorities.

I ran this by Jonathon Chinitz, Paulina Knibbe, Herman and Maryann over the last couple of days and they all said, in general, that they like the idea.

Herman gave me permission to send this off to the rest of the FinCom and that he will put it on the agenda for discussion. Please let me know if you have any clarifying thoughts or questions (obviously without cc'ing the rest of the committee due to OML stuff) and I would be pleased to give my best thoughts.

Thanks,

Bill

The Waterfall Proposal for FY 2011.

The Waterfall Proposal is quite simple and, it sort of ties into why I was struggling so much last fall with the FinCom POV. Remember, when I asked about 2 or 3 times whether we should "scenarioize" the POV? I couldn't put my finger on it at that time, but the fact set right now is what I was getting at.

Any way, here is the Waterfall Proposal.

1. Our budget called for a 10% reduction (roughly \$1.2mm) in Ch 70 money.

2: The Governor's budget calls for holding education funding even, state wide. For us, this results in an increase of \$1mm or a \$2.2mm swing.

3. Whether or not the Governor's budget ends up being approved or changed and whether or not the Ch 70 money increases, the following "waterfall" will be the protocol for the allocation of those funds:

- a) The first \$300 +/- of funds, roughly equivalent to the incorrect placement of APS debt service. (In other words, the SC's budget will go up by this amount, with a line item breakout on the ALG spreadsheet, for fy2011 only).
- b) The next incremental amount of approximately \$700k, up to \$1.0m will be allocated according to the split
- c) The next incremental amount of approximately \$500k, up to \$1.5m will be used to lower the tax rate.
- d) The next incremental amount of approximately \$400k, up to \$1.9m will be allocated according to the split
- e) Any additional incremental amount will be used to reduce the amount of reserves used.

Bill Mullin

William C. Mullin
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E: william.mullin@thorndikedevelopment.com

Please check out our new video "Red Mill Village: It's a Wonderful Life" at
http://www.thorndikedevelopment.com/redmill/our_community.php

DRAFT

1/26/2010

3% Budget Increase; \$2.7M Deficit

10% Cut in State Aid in FY '11 and 3% budget increases in FY '11 through FY '13

*All numbers are early projections and are subject to change

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